

FEDERAL REGISTER

THE NATIONAL ARCHIVES
LITTERA SCRIPTA MANET
OF THE UNITED STATES
1934

VOLUME 4 NUMBER 139

Washington, Friday, July 21, 1939

Rules, Regulations, Orders

TITLE 6—AGRICULTURAL CREDIT

FARM SECURITY ADMINISTRATION

[Administration Order 246 (Rev. 1) ¹]

AUTHORITY TO APPROVE THE SALE OF STATE RURAL REHABILITATION CORPORATION SURPLUS REAL PROPERTY

JULY 20, 1939.

I. The Administrator of the Farm Security Administration is hereby authorized to approve the sale of state rural rehabilitation corporation (managed or transferred in trust) surplus tracts of land and the improvements thereon, and to execute in behalf of the United States of America or of a state rural rehabilitation corporation the necessary documents in connection with such sales, provided that no tract of more than 280 acres may be sold under this authorization.

II. The Administrator may redelegate this authority.

[SEAL]

H. A. WALLACE,
Secretary of Agriculture.

Recommended:

WILL W. ALEXANDER,
Administrator.

[F. R. Doc. 39-2679; Filed, July 20, 1939; 12:54 p. m.]

TITLE 7—AGRICULTURE

AGRICULTURAL ADJUSTMENT ADMINISTRATION

[ACP-1939-17]

PART 701—1939 AGRICULTURAL CONSERVATION PROGRAM BULLETIN

SUPPLEMENT NO. 17

Pursuant to the authority vested in the Secretary of Agriculture under Sections 7 to 17 of the Soil Conservation and Domestic Allotment Act, as amended, the 1939 Agricultural Conservation Program

Bulletin, as amended,¹ is hereby further amended as follows:

Subparagraph (3) of paragraph (a) of Section 701.6 is amended by the addition of a fourth subdivision as follows:

(iv) The 1939 State average yields of rice, as established by the Secretary, are as follows:

State:	Average yield of rice (hundredweight)
Arkansas	22.9
California	31.3
Louisiana	18.8
Missouri	21.4
Texas	23.1

Done at Washington, D. C., this 20th day of July 1939. Witness my hand and the seal of the Department of Agriculture.

[SEAL]

H. A. WALLACE,
Secretary of Agriculture.

[F. R. Doc. 39-2677; Filed, July 20, 1939; 12:54 p. m.]

[ACP-1939-Hawaii-2]

PART 703—1939 AGRICULTURAL CONSERVATION PROGRAM BULLETIN

HAWAII

Pursuant to the authority vested in the Secretary of Agriculture under Sections 7 to 17 of the Soil Conservation and Domestic Allotment Act, as amended, the 1939 Agricultural Conservation Program Bulletin—Hawaii, issued April 4, 1939,² is hereby amended as follows:

Subsection (d) of section 703.3 is hereby amended by the addition of a fourth subdivision as follows:

"(4) The 1939 State average yield of rice for the Territory of Hawaii, as established by the Secretary, is 45.1 hundredweight."

Done at Washington, D. C., this 20th day of July 1939. Witness my hand and the seal of the Department of Agriculture.

[SEAL]

H. A. WALLACE,
Secretary of Agriculture.

[F. R. Doc. 39-2678; Filed, July 20, 1939; 12:54 p. m.]

¹ 4 F.R. 2206 DL.

² 4 F.R. 1460, 1662 DL.

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Published by the Division of the Federal Register, The National Archives, pursuant to the authority contained in the Federal Register Act, approved July 26, 1935 (49 Stat. L. 500), under regulations prescribed by the Administrative Committee, with the approval of the President.

The Administrative Committee consists of the Archivist or Acting Archivist, an officer of the Department of Justice designated by the Attorney General, and the Public Printer or Acting Public Printer.

The daily issue of the FEDERAL REGISTER will be furnished by mail to subscribers, free of postage, for \$1 per month or \$10 per year; single copies 10 cents each; payable in advance. Remit by money order payable to Superintendent of Documents, Government Printing Office, Washington, D. C.

Correspondence concerning the publication of the FEDERAL REGISTER should be addressed to the Director, Division of the Federal Register, The National Archives, Washington, D. C.

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TITLE 9—ANIMALS AND ANIMAL PRODUCTS

BUREAU OF ANIMAL INDUSTRY

[Amendment 33 to Declaration No. 12¹]

DECLARING NAMES OF COUNTIES PLACED IN MODIFIED TUBERCULOSIS-FREE ACCREDITED AREAS

JULY 1, 1939.

In accordance with Section 2 of Regulation 7 of B.A.I. Order 309, as amended effective September 10, 1936,² the following named counties, having completed the necessary retests for reaccreditation, are hereby continued in the status of "Modified Accredited Areas" until the date given opposite each county named.

Arkansas:	
Crittenden	July 1, 1942
Pulaski	July 1, 1942
Randolph	July 1, 1942

California:	
Lake	July 1, 1942
Sierra	July 1, 1942
Trinity	July 1, 1942
Florida:	
Broward	July 1, 1942
Dade	July 1, 1942
Lafayette	July 1, 1942
Madison	July 1, 1942
Georgia:	
Dawson	July 1, 1942
Gwinnett	July 1, 1942
Haralson	July 1, 1942
Houston	July 1, 1942
Wilkinson	July 1, 1942
Idaho:	
Bear Lake	July 1, 1942
Illinois:	
Du Page	July 1, 1942
Effingham	July 1, 1942
Ford	July 1, 1945
Grundy	July 1, 1942
Jefferson	July 1, 1945
Indiana:	
Adams	July 1, 1942
Gibson	July 1, 1942
Tippecanoe	July 1, 1942
Iowa:	
Calhoun	July 1, 1942
Fayette	July 1, 1942
Jefferson	July 1, 1942
Van Buren	July 1, 1945
Kansas:	
Allen	July 1, 1942
Barton	July 1, 1942
Clay	July 1, 1942
Harper	July 1, 1942
Kentucky:	
Davless	July 1, 1942
Hart	July 1, 1942
Menifee	July 1, 1942
Powell	July 1, 1942
Rockcastle	July 1, 1942
Maryland:	
Howard	July 1, 1942
Michigan:	
St. Clair	July 1, 1942
Minnesota:	
Pine	July 1, 1945
Waseca	July 1, 1942
Mississippi:	
Attala	July 1, 1942
Forrest	July 1, 1942
Greene	July 1, 1942
Jones	July 1, 1942
Rankin	July 1, 1942
Tate	July 1, 1942
Missouri:	
Barton	July 1, 1942
Livingston	July 1, 1942
Ray	July 1, 1942
Montana:	
Wibaux	July 1, 1942
Nebraska:	
Cedar	July 1, 1942
Dawson	July 1, 1942
Frontier	July 1, 1942
Gosper	July 1, 1942
Hayes	July 1, 1942
Keith	July 1, 1942
Lancaster	July 1, 1942
Lincoln	July 1, 1942
Pawnee	July 1, 1942
Perkins	July 1, 1942
Phelps	July 1, 1942
Pierce	July 1, 1942
Seward	July 1, 1942
Stanton	July 1, 1942
Thurston	July 1, 1942
Wayne	July 1, 1942
Nevada:	
Clark	July 1, 1942
Humboldt	July 1, 1942
New Hampshire:	
Coos	July 1, 1942
Hillsboro	July 1, 1942
Rockingham	July 1, 1942
New Mexico:	
Guadalupe	July 1, 1942
New York:	
Chautauqua	July 1, 1942
Hamilton	July 1, 1942
Monroe	July 1, 1942
Sullivan	July 1, 1942

North Carolina:	
Chatham	July 1, 1942
Stanly	July 1, 1942
Stokes	July 1, 1942
Ohio:	
Ross	July 1, 1942
South Carolina:	
Chester	July 1, 1942
South Dakota:	
Faulk	July 1, 1942
Hughes	July 1, 1942
Potter	July 1, 1942
Roberts	July 1, 1942
Sully	July 1, 1942
Tennessee:	
Shelby	July 1, 1942
Texas:	
Jones	July 1, 1942
Lavaca	July 1, 1942
Lipscomb	July 1, 1942
Shelby	July 1, 1942
Willacy	July 1, 1942
Vermont:	
Windsor	July 1, 1942
Virginia:	
Greene	July 1, 1942
Orange	July 1, 1942
Washington:	
Asotin	July 1, 1942
Clallam	July 1, 1942
Kittitas	July 1, 1942
Pierce	July 1, 1942
Yakima	July 1, 1942
West Virginia:	
Braxton	July 1, 1942
Grant	July 1, 1942
Monroe	July 1, 1942

Declaration No. 12, dated October 1, 1936, as amended,³ is hereby further amended accordingly.

[SEAL]

J. R. MOHLER,
Chief of Bureau.

[F. R. Doc. 39-2666; Filed, July 19, 1939; 2:31 p. m.]

TITLE 14—CIVIL AVIATION

CIVIL AERONAUTICS AUTHORITY

[Amendment 19 of Civil Air Regulations]

ELIMINATION OF THE USE OF OATHS ON DOCUMENTS REQUIRED BY CIVIL AIR REGULATIONS

At a session of the Civil Aeronautics Authority held at its office in Washington, D. C., on the 18th day of July 1939. Acting pursuant to the authority vested in it by the Civil Aeronautics Act of 1938, particularly sections 205 (a), 601 (a) and 608 of said Act, and finding that its action is desirable in the public interest and is necessary to carry out the provisions of, and to exercise and perform its powers and duties under said Act, the Civil Aeronautics Authority hereby amends the Civil Air Regulations as follows:

Effective August 17, 1939, the Civil Air Regulations are amended as follows:

1. By amending section 01.440 to read as follows:

"01.440 The manufacturer shall furnish with each aircraft or component a certified statement that the article in question has been manufactured in accordance with the authenticated data

¹ Supplements footnote to 9 CFR 77.3.

² 1 F.R. 1338.

³ 4 F.R. 2410 DI.

forming a part of said type certificate except for any deviations therefrom, which shall be listed and described. In the case of aircraft such statement shall also certify the weight empty."

2. By striking the phrase "his affidavit" in section 01.76 and inserting in lieu thereof the phrase "a certified statement."

3. By amending section 04.0530 to read as follows:

"04.0530 *Statement of conformity.* The manufacturer shall present to a designated inspector of the Authority a certified statement of conformity, upon a form to be supplied by the Authority, in which his chief engineer or other responsible technical representative shall certify that the airplane submitted for type inspection has been manufactured in accordance with the latest technical data submitted to and approved by the Authority (including all revisions and additions required by the Authority in connection with authorization of the type inspection) except for any deviations therefrom, which shall be listed and described."

4. By striking the phrase "an affidavit" in section 13.201 and inserting in lieu thereof the phrase "a certified statement."

5. By amending section 13.205 to read as follows:

"13.205 (f) A detailed certified report of a 10-hour flight test of the engine. This test shall include a climb at full throttle to 15,000 feet or to the service ceiling of the airplane. The report shall completely describe the test and the results thereof and shall include dates, the names of persons involved and particulars of the airplane. The engine used for this test may be the same engine as submitted for the endurance test or may be another engine of the same type."

6. By striking the word "sworn" in sections 13.4, 13.620 and 14.520 and inserting in lieu thereof the word "certified."

7. By amending section 14.203, as amended, to read as follows:

"14.203 (d) A complete log certified to by the person making the test or signed by a witnessing inspector of the Authority, at the discretion of the Authority, describing the manufacturer's tests of the propeller in accordance with §§ 14.21 or 14.22, as the case may be. The log shall include a detailed record of the test with dates; names of persons involved; name and model number of engine, or name, model number, and identification mark of the airplane issued by the Civil Aeronautics Authority; and hours of testing with corresponding engine speeds. The report shall also include the results of a detailed inspection of the propeller after the test in accordance with § 14.23."

8. By striking the phrase "supported by affidavit" in sections 15.1080, 15.1241

and 15.306 and inserting in lieu thereof the phrase "certified to."

9. By amending section 18.7222 to read as follows:

"18.7222 Only structural parts approved by the Authority shall be used in making replacements in certificated engines, and the repair agency shall furnish the owner a certified statement showing that the parts used are approved. This statement shall be pasted in and shall become a part of the engine log book."

10. By striking the phrase "subscribed under oath" in sections 20.31, 21.21, 23.21, 25.21, 26.21, 27.21 and 50.21.

11. By amending section 20.670 to read as follows:

"20.670 *General.* Every certificated pilot and every person receiving flying instruction shall keep an accurate record of his flying time in a log-book in which the entries with respect to solo flying time have been certified to by him and the entries with respect to dual instruction have been certified to by his certificated instructor. Log-books shall be bound records and the entries shall be accurate, legible, in ink or indelible pencil, and so arranged as to facilitate easy reference thereto."

12. By amending section 21.440 to read as follows:

"21.440 *General.* Every certificated airline transport pilot shall keep an accurate record of his flying time in a log-book in which the entries as to solo flying time have been certified to by him and the entries as to instruction have been certified to by his instructor. Log-books shall be bound records and the entries shall be accurate, legible, in ink or indelible pencil, and so arranged as to facilitate easy reference thereto."

13. By striking the phrase "subscribed under oath" in section 24.21, as amended.

14. By striking the phrase "under oath subscribed" in section 24.25, as amended, and inserting in lieu thereof the phrase "certified to."

By the Authority.

[SEAL]

PAUL J. FRIZZELL,
Secretary.

[F. R. Doc. 39-2676; Filed, July 20, 1939; 12:48 p. m.]

TITLE 17—COMMODITY AND SECURITIES EXCHANGES

SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

REVISION OF RULE S-930 (B)

The Securities and Exchange Commission, acting pursuant to authority conferred upon it by the Securities Act of 1933, as amended, particularly Section 19 (a) thereof [C. 38, sec. 19, 48 Stat. 85; C. 404, sec. 209, 48 Stat. 908; 15 U.S.C. 77s], and deeming such action necessary

to carry out the provisions of the Act and necessary and appropriate in the public interest and for the protection of investors; hereby amends paragraph (b) of Rule S-930 [Sec. 230.S-930] to read as follows:

(b) In the case of statements which become effective pursuant to Section 8 (a) [C. 38, sec. 8, 48 Stat. 79; 15 U.S.C. 77h] on the twentieth day after the filing thereof, the twentieth day shall be deemed to begin at the expiration of nineteen periods, of twenty-four hours each, from 4:30 p. m. Eastern Standard Time on the date of filing.

The foregoing action of the Commission shall become effective on July 20, 1939.

By the Commission.

[SEAL]

FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-2672; Filed, July 20, 1939; 10:54 a. m.]

TITLE 24—HOUSING CREDIT FEDERAL SAVINGS AND LOAN SYSTEM

AMENDMENT TO RULES AND REGULATIONS FOR THE FEDERAL SAVINGS AND LOAN SYSTEM

PROVIDING A METHOD FOR CREDITING VOLUNTARY RETIREMENTS OF INVESTMENTS IN FEDERAL SAVINGS AND LOAN ASSOCIATIONS BY THE SECRETARY OF THE TREASURY AND HOME OWNERS' LOAN CORPORATION

Be it resolved, That subsection (d) of Section 203.8 of the Rules and Regulations for the Federal Savings and Loan System is amended, effective July 20, 1939, to read as follows:

"(d) *Retirement of investments by the Secretary of the Treasury or Home Owners' Loan Corporation.* Retirement of investments by the Secretary of the Treasury or by Home Owners' Loan Corporation in Federal associations may be effected in accordance with procedure and using forms approved by the Board, which procedure and forms may be obtained from the Federal home loan bank of which the Federal association is a member. No request for the privilege of retiring investments by the Secretary of the Treasury will be approved by the Board unless such request is received by the Board at its office in Washington, D. C., within 30 days subsequent to the last preceding dividend date, accompanied by a check, postal money order, or bank draft in the amount of the investment sought to be retired, together with any dividends declared but unpaid, on such investment to the last preceding dividend date. Any Federal association may request from time to time the voluntary repurchase of investments by the Secretary of the Treasury and by Home Owners' Loan Corporation in the same order as applications for repurchase of such investments may be made by the

Secretary of the Treasury and Home Owners' Loan Corporation under subsection (j) of Section 5 and subsection (n) of Section 4 of Home Owners' Loan Act of 1933, as amended. All such voluntary repurchases will be deducted from the next succeeding requests for repurchase which the Secretary of the Treasury or Home Owners' Loan Corporation is permitted by law to make." (Sec. 5 (a) of H.O.L.A. of 1933, 48 Stat. 132, Sec. 5 (j) of H.O.L.A. of 1933, as added by Sec. 5, 48 Stat. 645, Sec. 4 (n) of H.O.L.A. of 1933, as added by Sec. 17 (a), 49 Stat. 297; 12 U.S.C. 1464 (a), (j), 12 U.S.C., Sup., 1463 (n)).

Be it further resolved, That this amendment is deemed to be of a procedural character within the provisions of subsection (c) of Section 201.2 of the Rules and Regulations for the Federal Savings and Loan System.

Adopted by the Federal Home Loan Bank Board on July 20, 1939.

[SEAL]

H. CAULSEN,
Assistant Secretary.

[F. R. Doc. 39-2674; Filed, July 20, 1939; 12:39 p. m.]

HOME OWNERS' LOAN CORPORATION

AMENDMENT TO RULES AND REGULATIONS FOR INVESTMENT BY HOME OWNERS' LOAN CORPORATION IN SECURITIES OF SAVINGS AND LOAN ASSOCIATIONS.

PROVIDING A METHOD FOR CREDITING VOLUNTARY RETIREMENTS OF INVESTMENTS IN SAVINGS AND LOAN ASSOCIATIONS BY HOME OWNERS' LOAN CORPORATION.

Be it resolved, That paragraph (b) of Section 58 of the Rules and Regulations for Investment by Home Owners' Loan Corporation in Securities of Savings and Loan Associations is amended, effective July 20, 1939, to read as follows:

"(b) Any institution may request from time to time the voluntary retirement of investments held by Home Owners' Loan Corporation in the same order as applications for retirement of such investments may be made by Home Owners' Loan Corporation under subsection (n) of Section 4 of Home Owners' Loan Act of 1933, as amended. All such voluntary retirements will be deducted from the next succeeding requests for retirement which Home Owners' Loan Corporation is permitted by law to make." (Sec. 4 (k) of H.O.L.A. of 1933, 48 Stat. 132, Sec. 4 (n) of H.O.L.A. of 1933, as added by Sec. 17 (a), 49 Stat. 297; Sec. 5 (j) of H.O.L.A. of 1933, as added by Sec. 5, 48 Stat. 645; 12 U.S.C. 1463 (k), 1464 (j), 12 U.S.C., Sup., 1463 (n)).

Adopted by the Federal Home Loan Bank Board on July 20, 1939.

[SEAL]

H. CAULSEN,
Assistant Secretary.

[F. R. Doc. 39-2673; Filed, July 20, 1939; 12:39 p. m.]

TITLE 30—MINERAL RESOURCES BITUMINOUS COAL DIVISION

[Order No. 280]

AN ORDER REQUIRING EACH DISTRICT BOARD TO FILE ANNUAL BUDGET PROPOSALS

Pursuant to Act of Congress entitled "An Act to regulate interstate commerce in bituminous coal, and for other purposes" (Public, No. 48, 75th Cong., 1st Sess.), known as the Bituminous Coal Act of 1937, it is ordered:

1. That the budget year for each District Board shall begin September 1 and end August 31.

2. That on or before August 1 of each year each District Board shall file with the Division for approval, disapproval or modification and approval, a proposed budget of the expense of administering the code by the District Board during the next budget year.

3. That subsequent to September 1, 1939, no District Board shall levy or require any code member to pay an assessment unless the budget for the current fiscal year has been approved, or the levy of an assessment has been specifically authorized.

Dated at Washington, D. C., this 19th day of July, 1939.

H. A. GRAY,
Director.

[F. R. Doc. 39-2667; Filed, July 20, 1939; 9:11 a. m.]

Notices

DEPARTMENT OF THE INTERIOR.

Bituminous Coal Division.

[Docket No. 821-FD]

IN THE MATTER OF THE APPLICATION OF BELLEVILLE FUELS, INC., FOR PROVISIONAL APPROVAL AS A MARKETING AGENCY

NOTICE OF AND ORDER FOR HEARING

An application, pursuant to Section 12 of the Bituminous Coal Act of 1937, and pursuant to Order No. 6¹ of the National Bituminous Coal Commission, which order has been adopted and ratified as an order of the Bituminous Coal Division, having been duly filed with the Bituminous Coal Division by the above-named party;

It is ordered, That a hearing on such matter be held on August 9, 1939, at 10 o'clock, in the forenoon of that day at the hearing room of the Bituminous Coal Division, 734 Fifteenth Street NW., Washington, D. C. On such day the Chief of the Records Section in Room 502 will advise as to the room where such hearing will be held.

It is further ordered, That Edward J. Hayes or any other officer or officers of

¹ 2 F.R. 1078.

the Bituminous Coal Division designated by the Director thereof for that purpose shall preside at the hearing in such matter. The officer or officers so designated to preside at such hearing is hereby authorized to conduct said hearing, to administer oaths and affirmations, to examine witnesses, subpoena witnesses, compel their attendance, take evidence, require the production of any books, papers, correspondence, memoranda or other records deemed relevant or material to the inquiry, to continue said hearing from time to time, and to prepare and submit to the Director proposed findings of fact and conclusions and the recommendation of an appropriate order in the premises, and to perform all other duties in connection therewith authorized by law.

Notice of such hearing is hereby given, To such applicant and to any other person who may have an interest in such proceedings. Any person desiring to be heard or to be admitted as a party to such proceeding shall file a notice to that effect with the Bituminous Coal Division on or before August 7, 1939.

The matter concerned herewith is in regard to, An application by Belleville Fuels, Incorporated, a corporation organized for the purpose of functioning as a selling agency for the coals of producers owning stock in applicant, pursuant to Section 12 of the Bituminous Coal Act of 1937 and to Order No. 6 of the National Bituminous Coal Commission, which order has been adopted and ratified as an order of the Bituminous Coal Division. It is stated that the mines of the code member producers for whom the applicant proposes to act as a selling agency are located in the State of Illinois in the Belleville and DuQuoin districts; that the coal produced by such producers moves generally north and west into Missouri, Illinois, Iowa, Wisconsin and Minnesota, and competes with coal produced in other subdistricts in the State of Illinois, in the State of Indiana, and in District No. 8, as defined by the Act.

Dated at Washington, D. C., this 19th day of July 1939.

H. A. GRAY,
Director.

[F. R. Doc. 39-2668; Filed, July 20, 1939; 9:11 a. m.]

CIVIL AERONAUTICS AUTHORITY.

[Docket No. 147]

IN THE MATTER OF THE APPLICATION OF IMPERIAL AIRWAYS, LTD., FOR A FOREIGN AIR CARRIER PERMIT UNDER SECTION 402 OF THE CIVIL AERONAUTICS ACT OF 1938

NOTICE OF HEARING

The above-entitled proceeding is assigned for public hearing on July 26,

1939, 10 o'clock a. m. (Eastern Standard Time) in Room 5044, Department of Commerce Building, Washington, D. C., before the Authority.

Dated Washington, D. C., July 19, 1939.

By the Authority.

[SEAL] PAUL J. FRIZZELL,
Secretary.

[F. R. Doc. 39-2675; Filed, July 20, 1939;
12:48 p. m.]

SECURITIES AND EXCHANGE COMMISSION.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission held at its office in the City of Washington, D. C., on the 11th day of July, A. D. 1939.

[File No. 43-228]

IN THE MATTER OF SECURITIES CORPORATION GENERAL

ORDER RELATIVE TO EFFECTIVENESS OF DECLARATION

Securities Corporation General, a subsidiary of International Utilities Corporation, a registered holding company, having filed a declaration pursuant to Section 7 of the Public Utility Holding Company Act of 1935 with regard to the issue and sale of a promissory note, to be dated July 11, 1939, in the face amount of \$50,000 payable to the Guaranty Trust Company of New York to bear interest at a rate not to exceed 2% per annum, such note to be due on demand, and with regard to the issue and sale of a promissory note, to be dated August 23, 1939, in the face amount of \$35,000 payable to the Guaranty Trust Company of New York to bear interest at a rate not to exceed 2% per annum, such note to be due on demand;

A hearing having been held on such application after adequate notice,¹ the Commission having examined the record and having filed its findings herein;

It is ordered, That such declaration be and become effective forthwith on the condition that all matters in connection with such declaration shall be performed in all respects as set forth in and for the purposes represented by said declaration.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-2669; Filed, July 20, 1939;
10:54 a. m.]

¹ 4 F.R. 2781 DI.

United States of America—Before the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 18th day of July, A. D. 1939.

[File No. 43-230]

IN THE MATTER OF STONEWALL ELECTRIC COMPANY AND TUCSON GAS, ELECTRIC LIGHT AND POWER COMPANY

ORDER RELATIVE TO EFFECTIVENESS OF DECLARATION, ETC.

Stonewall Electric Company having filed a declaration pursuant to Section 7 of the Public Utility Holding Company Act of 1935 regarding the issue and sale to the Rural Electrification Administration of a promissory note in the principal amount of \$65,000, the proceeds of which are to be used for the construction of rural electric distribution lines; and having filed a joint application with Tucson Gas, Electric Light and Power Company pursuant to Sections 12 and 10 of said act regarding the grant of a lease of and option to buy said rural electric distribution lines by Stonewall Electric Company to Tucson Gas, Electric Light and Power Company;

A public hearing having been held upon said declaration and application after appropriate notice,¹ the record having been examined and the Commission having made its findings herein;

It is ordered, That the declaration by Stonewall Electric Company regarding the issue and sale of a promissory note to the Rural Electrification Administration in the principal amount of \$65,000 be and become effective forthwith;

That the application by Stonewall Electric Company for approval of the grant to Tucson Gas, Electric Light and Power Company of a lease of and option to buy the rural electric distribution lines to be constructed out of the proceeds of said note, be and it hereby is approved;

That the application by Tucson Gas, Electric Light and Power Company for approval of the acquisition of said lease and option to buy be and it hereby is approved;

Provided, and this order is entered upon the following express conditions;

(1) That the issue, sales and acquisitions be effected in accordance with, and for the purposes represented by, said declaration and applications, and

(2) That within 10 days after such issue, sales and acquisitions, the declarant and applicants shall file with this Commission a certificate of notification that such issue, sales and acquisitions have

¹ 4 F.R. 2951 DI.

been effected in accordance with and for the purposes represented by, said declaration and applications.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-2670; Filed, July 20, 1939;
10:54 a. m.]

United States of America—by the Securities and Exchange Commission

At a regular session of the Securities and Exchange Commission, held at its office in the City of Washington, D. C., on the 18th day of July, A. D. 1939.

[File No. 51-30]

IN THE MATTER OF INTERNATIONAL UTILITIES CORPORATION

ORDER APPROVING PAYMENT OF DIVIDENDS

International Utilities Corporation, a registered holding company, having filed an application pursuant to Section 12 (c) of the Public Utility Holding Company Act of 1935 and Rule U-12C-2 adopted thereunder, for approval of the declaration and payment out of capital or unearned surplus of a regular quarterly dividend at the rate of 87½¢ per share on the \$3.50 Prior Preferred Stock, and a payment of \$1.4375 per share on the \$1.75 Preferred Stock on account of accumulated unpaid dividends;

A hearing on such application having been held after appropriate notice,¹ the record in this matter having been examined; and the Commission having made and filed its findings herein;

It is ordered, That the proposed payment of dividends to the \$3.50 Prior Preferred Stock be approved, subject, however, to the following conditions:

(1) That the proposed dividends on the \$3.50 Prior Preferred Stock shall be charged to capital surplus, and that the amount of such dividends so charged shall be restored to capital surplus from the first available earnings after December 31, 1938, after providing for 1939 dividends heretofore declared and paid;

(2) That International Utilities Corporation shall notify the \$3.50 Prior Preferred stockholders concurrently with the receipt of dividends that the dividend payment received is subject to the above condition; and,

(3) That the Commission reserve jurisdiction as to its approval of the declaration and payment of the proposed dividend to the \$1.75 Preferred Stock.

By the Commission.

[SEAL] FRANCIS P. BRASSOR,
Secretary.

[F. R. Doc. 39-2671; Filed, July 20, 1939;
10:54 a. m.]

¹ 4 F.R. 2473 DI.

